

MAKING DOWNTOWN RENAISSANCE A REALITY

HyettPalma

Frenchtown Neighborhood

**Economic
Enhancement
Strategy
2003**



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January 13, 2003

Mayor Patricia M. York, City Council Members, &
Members of the Frenchtown Process Committee
City of Saint Charles
200 North Second Street
St. Charles, MO 63301

RE: ***Frenchtown Economic Enhancement Strategy 2003***

Dear Mayor York, Council Members,
& Process Committee Members:

In accordance with our contract for professional services, HyettPalma, Inc., is pleased to present the following report titled: ***Frenchtown Economic Enhancement Strategy 2003***.

The document presents the findings of a comprehensive analysis of Frenchtown's commercial markets. These findings were used to define a specific economic enhancement strategy for the North Second Street project area. The recommended strategy was tailored to enable Frenchtown's commercial district to attain the community's defined vision as well as the identified market opportunities.

Thank you for the opportunity to lend our firm's expertise to this very important project. We hope you will keep us informed of your success and know that we stand ready to assist in any way we can as you proceed with the Frenchtown enhancement effort.

Sincerely,

Two handwritten signatures are present. The first signature, on the left, is for Doyle G. Hyett and is written in a stylized, cursive script. The second signature, on the right, is for Dolores P. Palma and is also written in a cursive script, appearing more fluid and larger than the first.

Doyle G. Hyett

Dolores P. Palma

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Overview



OVERVIEW

This document presents the community's vision for Frenchtown's North Second Street commercial district, as well as the findings of a market analysis conducted for Frenchtown. The vision and the market analysis results were used as the foundation upon which to develop an economic enhancement strategy for North Second Street. The economic enhancement strategy was specifically crafted to further strengthen Frenchtown and to guide its future development -- in keeping with the community's vision and the market analysis findings.

The boundaries of the project area are shown on the following page of this document.

The assignment was commissioned by the City of St. Charles. The enhancement strategy was completed by HyettPalma, Inc., in conjunction with the Frenchtown Process Committee formed to oversee the project.

The community's vision for North Second Street was defined through a series of meetings which were moderated by HyettPalma. A compilation of the resulting vision is included in this document.

The market analysis portion of the project was conducted for the following purposes:

- To gain a higher level of knowledge concerning the business operations and market orientation of North Second Street;
- As the basis for developing an economic strategy to enhance existing businesses currently operating along North Second Street;
- To attract additional businesses which complement the project area's existing businesses; and
- To guide the further enhancement of Frenchtown's North Second Street.

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FRENCHTOWN NEIGHBORHOOD



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The recommended course of action was developed in accordance with the community's vision and the findings of the market analysis and is presented in the second portion of this document.

The research completed in association with this assignment included:

- A review of all available and previously completed planning studies and market analyses;
- The findings of customer and employee focus group sessions;
- The findings of a community forum open to the public;
- The findings of an area resident survey;
- The findings of a North Second Street business owner survey;
- An inventory of retail space, office space, and housing in the project area;
- An assessment of the project area's current business environment;
- An assessment of commercial districts which represent some degree of competition for the commercial offerings found along North Second Street;
- Analysis of a demographic and socio-economic profile of primary trade area residents prepared by ESRI;
- Review of all relevant statistical information published by the U.S. Department of Commerce; and
- Field research conducted by the City of St. Charles, the Frenchtown Process Committee, and HyettPalma, Inc.

The research model employed in this assignment was developed by HyettPalma, Inc., and has been extensively used throughout the United States.

Frenchtown's North Second Street Today

FRENCHTOWN'S NORTH SECOND STREET TODAY

Frenchtown has a significant past, having played an important role in the history and development of the City of St. Charles. Today, the business owners, property owners, and residents of Frenchtown are working in partnership with the City government to enhance the area. As a result, private sector investment is visible today, both on North Second Street and in the adjoining Frenchtown neighborhood.

The community of St. Charles has experience with, and a track record of success in, enhancing older business districts. This can be seen in the health of North and South Main Street. Fortunately, today, this experience is being brought to bear on Frenchtown's North Second Street. This area's enhancement should be viewed as the next and vital phase of strengthening the City's Old Town area.

Pursuing the enhancement of Frenchtown is vital, since the City is almost "built out," meaning St. Charles does not have much room to grow within its corporate boundaries. This fact makes it very important for the City to ensure that its existing commercial and residential areas are as vibrant as possible. Therefore, the enhancement of North Second Street as a business street and a living street -- and of Frenchtown as a whole -- is very timely.

North Second Street is fortunate to have many assets at hand that can be leveraged for its further enhancement. These include:

- Its significant history and architecture, which have been recognized with historic district status;
- Its "Frenchness," which gives the area a distinct brand that can be marketed;
- A base of antique, specialty, and food establishments, which successfully attract customers and have been recognized as among the best in the county;
- Its adjoining residential areas -- and residents who care about and support the business district;

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- Its proximity to major attractions -- including the Missouri River, North Main Street, and South Main Street; and
- Its very convenient location -- with two major highways and an exit off of 370 nearby.

In discussing North Second Street's future, the community has expressed a clear desire for:

- A 24-hour environment with "real businesses and real residents;"
- Businesses that serve area residents as well as those that have the ability to draw customers from a larger geographic area;
- North Second Street not to be a duplication of any other business district; and
- The area to have its own "personality" as

The bohemian "Left Bank" of St. Charles.

The enhancement strategy contained in this document was designed to leverage the area's existing assets and to attain the community's desired future for North Second Street.

I. Retail Market Opportunities

I. RETAIL MARKET OPPORTUNITIES

Following is an analysis of the retail operations of Frenchtown and of the primary retail market which is served by North Second Street. The purpose of this analysis was to, first, identify significant economic indicators which characterize the retail potential of North Second Street, and second, to identify economic factors which should guide efforts to enhance retail operations in Frenchtown.

Boundaries of Primary Retail Trade Area

For the purposes of this retail market analysis, Frenchtown's primary retail trade area is defined, as:

- The geographic area from which the majority of retail customers are currently drawn; and
- The geographic area which presents the greatest potential in the immediate future for gaining additional retail customers.

Based on current customer travel patterns, discussions with local business leaders and government officials, and the opinion of HyettPalma, Inc., North Second Street's primary trade area is defined as the area within Zip Code 63301.

IMPORTANT NOTES:

It should be noted that as Frenchtown's North Second Street commercial corridor is further enhanced, it is felt that the commercial district will continue to experience an increase in visitor traffic from outside the geographically based primary retail trade area defined above -- just as has been seen with the further enhancement of St. Charles' Main Street. This increased patronage will, however, depend to a significant degree on the continued enhancement of North Second Street's ambiance, public amenities and facilities, and collection of quality retail and service businesses.

In addition, while North Second Street can and should be expected to continue to attract visitors, as historically and primarily a neighborhood commercial district and with the significant and growing number of homes in and in proximity to the commercial corridor, specific emphasis should always be placed on serving neighborhood residents, while in addition expanding offerings which appeal to a broader marketplace.

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Key Retail Market Indicators

Following are the key demographic and socio-economic indicators which characterize North Second Street's retail trade area customer base. These indicators are based on the most current information available as of late 2002.

THE PRIMARY TRADE AREA HAS AN ESTIMATED POPULATION OF 46,447 -- WITH AN ESTIMATED 18,595 HOUSEHOLDS (Source: ESBI estimate)

THE AVERAGE HOUSEHOLD SIZE IS 2.36 PERSONS, WHICH IS SLIGHTLY LESS THAN THE NATIONAL AVERAGE OF 2.68 (Source: ESBI estimate)

THE TOTAL ESTIMATED ANNUAL INCOME OF HOUSEHOLDS WITHIN THE PRIMARY TRADE AREA IS APPROXIMATELY \$971,000,000 (Source: ESBI estimate)

THE AVERAGE HOUSEHOLD INCOME FOR THOSE IN THE PRIMARY TRADE AREA IS \$52,239 (Source: ESBI estimate)

Inventory of Retail Uses

As noted in the table on the following page, North Second Street currently contains approximately 26 retail businesses, which occupy approximately 46,000 square feet of building space. The retail inventory was completed by the City of Frenchtown.

Frenchtown Neighborhood Retail Businesses by SIC Code

SIC CODE	BUSINESS TYPE	# BUS.	TOT. SQ. FT.
<u>52</u>	<u>Building Materials and Garden Supplies</u>		
5231	Paint/Glass/Wall Paper	1	1,000
<u>53</u>	<u>General Merchandise</u>		
5399	Misc. General Merchandise	1	3,000
<u>54</u>	<u>Food Store</u>		
5499	Miscellaneous Food	1	3,000
<u>55</u>	<u>Automotive Dealers and Service Stations</u>		
5521	Used Cars	5	8,000
5531	Auto/Home Supply	1	2,500
5541	Gas Service Station	1	3,000
5551	Boat Dealer	1	2,500
<u>57</u>	<u>Furniture and Home Furnishings</u>		
5712	Furniture Store	1	5,000
<u>58</u>	<u>Eating/Drinking</u>		
5812	Eating Places	3	4,500
<u>59</u>	<u>Miscellaneous Retail</u>		
5921	Liquor Store	1	1,500
5932	Antiques	7	9,000
5992	Florist	2	3,000
	<u>Select Support Services</u>		
7231	Beauty Shops	1	300
TOTAL NUMBER OF RETAIL BUSINESSES		26	
TOTAL SQUARE FEET OF OCCUPIED RETAIL BUSINESS SPACE			46,300
TOTAL NUMBER OF VACANT RETAIL SPACES		12	
TOTAL SQUARE FEET OF VACANT RETAIL BUSINESS SPACE			14,000

Source: City of Saint Charles

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Vision 2008

As part of this project, a series of meetings were held to engage the community in defining their shared, preferred vision of what North Second Street should be like in the year 2008. The compilation of comments made at those sessions is shown below.

By the year 2008, North Second Street would be a "business district within a community district" and would have a "village effect." It would be a "traditional, lived-in" business district that has a "24-hour environment." This would be achieved by having businesses in the first floors of buildings and housing above. And, North Second would have businesses that serve local residents as well as business that draw from a larger area.

North Second Street's historic buildings would be "appropriately renovated" and all fake facades would be removed. Abandoned properties -- that have been "sitting vacant for years" and that are "falling apart" -- would be "cleaned-up" and filled with vibrant uses.

A determination would be made of "what is really contaminated," in terms of soil in the area, and contamination that is "holding up development" would be removed. Infill buildings would be consistent with the street's existing architecture, streetscape, and streetwall.

North Second Street's walks, streets, and alleys would be improved. Pedestrian-scale, "historic" streetlights would be in place all along North Second Street -- and, ideally they would be "like the lights in front of City Hall" -- making the street feel "even safer." All utility lines would be underground and the street would have "a consistency" -- "so you know when you enter."

Main Street would be re-established through the ACF property. Main Street and North Second Street would be linked together and users would "flow" from one to the other. And, buildings on the ACF property would be used for loft apartments and more.

The street would have convenient parking -- and possibly off-street parking. And, trolleys would run up and down North Second Street on a regular schedule.

Frenchtown would be "opened up" to the river. This would include better visibility of the river and a riverfront park.

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The area's history would be "uncovered," both physically and interpretively. And, the City would seek a French Sister City.

North Second Street would be a mixed-use area that includes:

- First floor retail and offices;
- Food markets;
- Restaurants and outdoor cafes;
- Entertainment;
- An art and cultural center;
- The Frenchtown Heritage Museum;
- Additional apartments and residents; and
- A marina at the end of Olive Street.

In addition, North Second Street would have "anchors at each end" and the Frenchtown neighborhood would have "more market-rate housing."

With this mixture of uses, North Second Street would be able to attract and accommodate the following users:

- Frenchtown residents;
- Residents of the trade area;
- ACF employees;
- Katy Trail users;
- Sacred Heart parents and visitors;
- Nearby employees and users of the medical center, City/County building, etc.;

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- Museum-goers;
- Art and cultural center users;
- Travelers on North Second, 370, and 70 -- "give them a reason to stop;" and
- Visitors -- guests at the RV park, area bed and breakfast inns, etc.

By the year 2008, North Second Street in Frenchtown would have the following image.

***A business district that is
historic and historically charming
as well as up-to-date.***

***A vibrant, active, and interesting historic district
with strong connections to the history of St. Charles
and the westward expansion of the U.S.***

***A neighborhood of fine arts and cultural history
where you can walk to a variety of destinations,
see your neighbors, and
stroll along the river.***

***An amazing area that has been able to
revive itself
because it has lots of people with vision
and people who are creative.***

Results of Surveys

Surveys of trade area residents and North Second Street business owners were conducted as a part of this project. The purpose of the surveys was to gauge which characteristics of North Second Street residents and business owners are pleased with at this time and which they would like to see improved.

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The surveys revealed that both trade area residents and North Second Street business owners were pleased with the business district's:

- Helpfulness of salespeople;
- Feeling of safety;
- Knowledge of salespeople;
- Quality of retail goods; and
- Quality of service businesses.

In terms of improvements, residents and business owners both expressed a desire for the following:

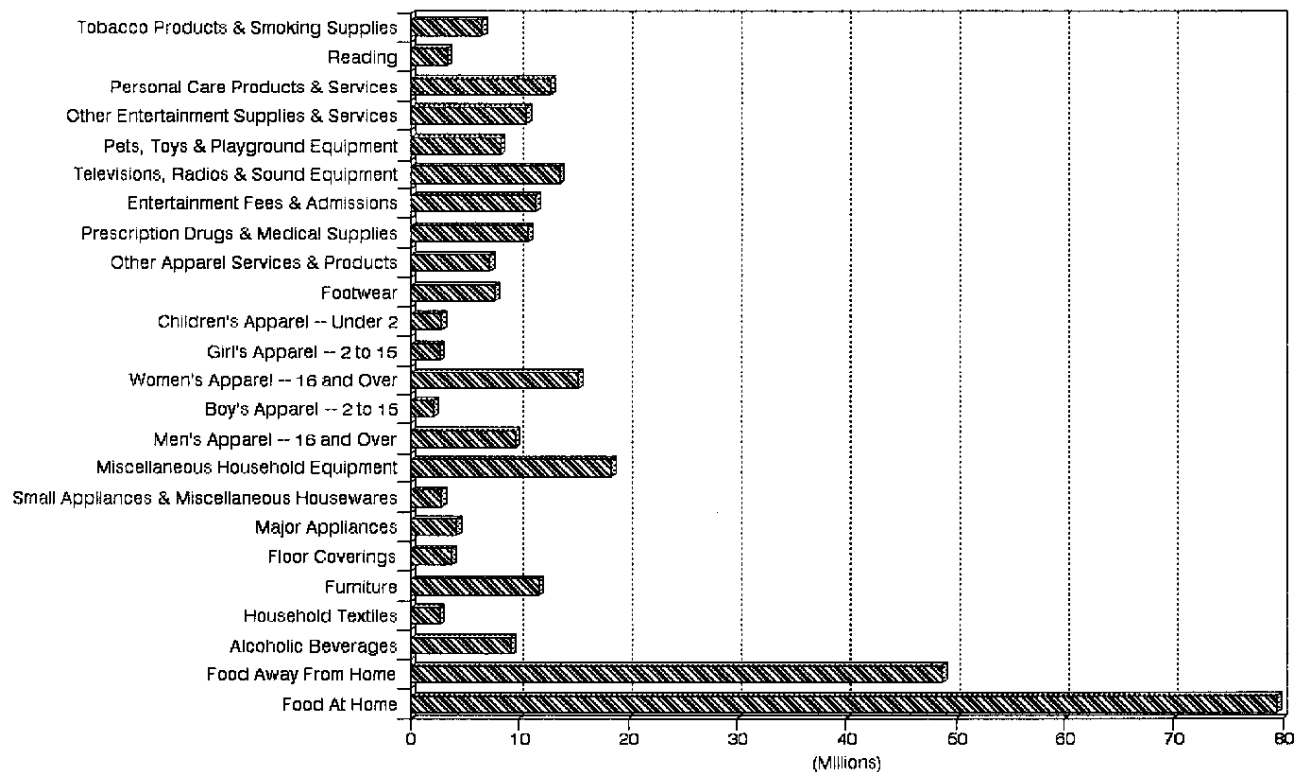
- Recruitment of additional retail businesses;
- The physical improvement of buildings;
- Increased retail variety;
- Increased retail quality; and
- Increased restaurant variety.

Retail Growth Potential

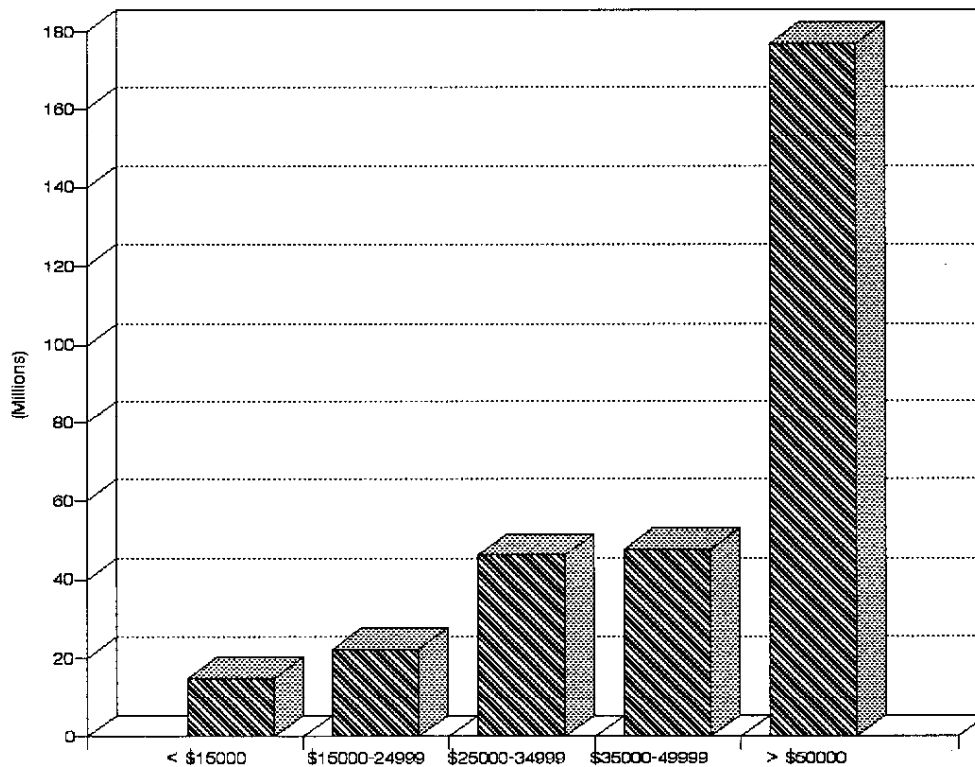
As noted by the graphs on the next two pages, the total estimated demand for retail products in North Second Street's primary trade area is approximately \$308,000,000 per year. **{NOTE: A complete presentation of retail product demand -- by product type -- is presented in THE RETAIL REPORT® contained in the Appendix of this document.}**

It is assumed, as a conservative estimate, that North Second Street retail businesses are now generating an average (blended figure) of approximately \$150 per year per square foot in retail sales (sales of the types of products presented on the next page). North Second Street should currently be generating approximately \$7,000,000 in retail sales per year.

TOTAL PRODUCT DEMAND BY PRODUCT TYPE



TOTAL PRODUCT DEMAND BY INCOME GROUP



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By dividing the project area's estimated annual retail sales -- \$7,000,000 -- by the total estimated demand for retail products within the primary trade area -- \$308,000,000 -- it can be concluded that North Second Street may currently be capturing approximately 2% of the retail sales potential within the primary trade area. And, the balance of the demand is being captured by businesses within other parts of the primary trade area and/or by businesses in other trade areas.

Taking steps to further enhance Frenchtown, and barring a significant decline in the national or regional retail economy, it is conservatively anticipated that North Second Street may have the potential to increase its share of retail sales in its primary trade area from the current level of approximately 2.25% to between 2.75% and 3% by the year 2008. While this goal of share increase, between .5% and .75%, is relatively modest, it is a reasonable goal for North Second Street at this time.

If North Second Street is able to increase its market share to between 2.75% and 3% by the year 2008, it is possible that the project area may be able to increase its total capture of retail sales to between \$8,500,000 and \$9,300,000 by the year 2008 -- considered in constant 2002 dollars.

This increase in total retail sales could potentially support the development of between approximately 10,000 and 15,000 net square feet of additional retail space along North Second Street by the year 2008. This retail space could include expansions or sales increases by existing retail businesses, the filling of existing vacant space in the project area by new retail businesses, and/or the construction of new retail space.

VERY IMPORTANT NOTE:

*Frenchtown's ability to gain a larger market share will be contingent on efforts to enhance the area's business climate, to enhance and expand existing businesses, and to recruit additional retail businesses to the area. If such efforts are aggressively and diligently implemented, on an on-going basis, the actual growth in North Second Street's market share could potentially be **much higher** than projected. Conversely, by the year 2008, Frenchtown's market share could be **much less** than projected above if efforts to enhance the area and expand/recruit businesses are not diligently and continually pursued.*

Potential Retail Business Types for Enhancement, Expansion and Recruitment

Based on the findings of this retail market analysis, an opportunity exists for the enhancement or expansion of certain types of existing retail businesses in -- as well as the recruitment of additional businesses to -- North Second Street in Frenchtown. A list of the types of existing retail businesses which may enhance their revenues through expansion or merchandise line reorientation -- and a list of the types of businesses which may be recruited to North Second Street -- is shown in the chapter of this document titled *Recommended Strategies*.

II. Office Market Opportunities

II. OFFICE MARKET OPPORTUNITIES

Following is an assessment of North Second Street's current office potential. The purposes of the assessment are:

- To identify key economic indicators which affect the office tenant potential of North Second Street;
- To identify the office space development potential of North Second Street; and
- To identify the types of office end-users that should be targeted for recruitment and expansion along North Second Street.

Key Office Market Indicators

Following is an overview of key economic indicators which characterize the current office operations along North Second Street in Frenchtown.

- North Second Street currently has a modest base of office development, with a total of approximately 9 various office occupants which occupy approximately 25,000 square feet of building space.
- Most of North Second Street's occupied office space serves the personal and household needs of those who live within the neighborhood and in the primary trade area.
- North Second Street currently has approximately 9,000 square feet of vacant building space which could accommodate office users.

Inventory of Office Uses

The variety of office occupants found on North Second Street can be seen in the following table, in which office tenants are listed by SIC numbers. The office inventory was completed by the City of Frenchtown.

Frenchtown Neighborhood Offices by SIC Code

SIC CODE	BUSINESS TYPE	# BUS.	TOT. SQ. FT.
<u>60</u>	<u>Depository Institutions</u>		
602	Commercial Banks	1	3,000
<u>65</u>	<u>Real Estate</u>		
653	Real Estate Agents/Mgrs.	1	1,500
<u>83</u>	<u>Social Services</u>		
835	Child Day Care Services	1	4,000
<u>87</u>	<u>Engineering/Management Services</u>		
871	Engineering/Architecture	1	2,000
872	Accounting/Bookkeeping	1	1,500
	<u>Offices Not Elsewhere Classified</u>		
	Not Elsewhere Classified	4	13,000

TOTAL NUMBER OF OFFICE BUSINESSES	9
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TOTAL SQUARE FEET OF OCCUPIED OFFICE BUSINESS SPACE	25,000
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TOTAL NUMBER OF VACANT OFFICE SPACES	10
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TOTAL SQUARE FEET OF VACANT OFFICE BUSINESS SPACE	9,000
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Source: City of Saint Charles

Office Market Opportunities

It is anticipated that most of North Second Street's office market growth will continue to consist of office uses which, primarily, serve the personal and household needs of those who live in, or live in proximity to, the Frenchtown neighborhood and Frenchtown's primary trade area, as is currently the case.

With the further enhancement of Frenchtown, as has been found in other similar commercial districts which have embarked upon progressive enhancement programs, as improvements are made in the overall economic and physical conditions of North Second Street, an associated increase in demand for office space normally follows. A conservative goal for additional office space demand along North Second Street, based on the further enhancement of the area between now and the year 2008, is estimated to be between approximately 5,000 and 7,500 square feet.

VERY IMPORTANT NOTE:

The potential for office space growth in Frenchtown is based on increased demand resulting from the further enhancement of North Second Street and from a modest degree of expected area household growth. This is a conservative method of projecting office space demand. Based on office development occurring in other commercial centers within portions of the broader community, it is also anticipated that most of the demand for additional office space in the community will be in areas other than Frenchtown.

Potential Office Types for Expansion and Recruitment

A listing of office types recommended for recruitment and expansion in North Second Street is shown in the chapter of this document titled *Recommended Strategies*.

III. Housing Market Opportunities

III. HOUSING MARKET OPPORTUNITIES

As a viable and attractive in-city residential neighborhood, Frenchtown is and has historically been a sought-after place to live in St. Charles.

Based on surveys completed by the City of St. Charles, Frenchtown currently contains approximately 417 housing units in and in proximity to the North Second Street commercial corridor. And, development projects are currently underway and in the pipeline to introduce more housing units -- in mixed-use buildings -- into the heart of Frenchtown's North Second Street commercial corridor.

As with other similar commercial district enhancement efforts undertaken throughout the nation in recent years -- and as is currently emerging in Frenchtown -- as North Second Street becomes healthier, it is likely that an associated increase in demand for housing in and near Frenchtown will surface. And, as more housing is introduced into and in proximity to the commercial heart of the neighborhood, the marketplace for both retail and other commercial ventures will unquestionably improve.

Every effort should be made, consistent with the overall Frenchtown economic enhancement initiative, to:

- Protect and support the further enhancement of single- and multi-family housing surrounding and in proximity to North Second Street;
- Encourage the development of more market-rate, mixed-use housing projects in and near Frenchtown's commercial core -- the North Second Street commercial corridor; and
- Support and encourage the adaptive use of ACF buildings and grounds for quality, market-rate housing.

Rather than placing an arbitrary limit on the number of housing units appropriate for Frenchtown, it is suggested that market limits be determined by absorption rates.

IV. Recommended Strategies

IV. RECOMMENDED STRATEGIES

This chapter includes a recommended course of action to further enhance North Second Street in Frenchtown. This course of action should be implemented by the private and public sectors -- in partnership.

The recommended course of action was specifically tailored to:

- Attain the community's defined vision for the project area;
- Capture the economic opportunities facing North Second Street -- which were revealed in the market analysis; and
- Move North Second Street forward -- from its present state -- on to a higher level of economic success.

The recommended course of action follows.

Address Problem Properties

Currently, problem properties exist along North Second Street. Problem properties are classified as those that have been chronically vacant or underutilized. These properties are a great concern to Frenchtown residents, Frenchtown business owners, and City Hall. In addition, chronic problem properties must be addressed since they tend to be an economic drain on a business district and drag down the value of the area as a whole. Along North Second Street, chronic problem properties should be addressed through the following steps.

Step 1 **Continue Code Enforcement**

The City of St. Charles should continue to enforce all building and occupancy-related codes. As in the past, those who own property on North Second should be expected to maintain their property consistent with local standards or dispose of their holdings.

Step 2: **Take Proactive Actions**

For problem properties having owners who select not to readily remedy code violations, the goal of the enhancement effort should be to induce existing owners and seek new owners who will enhance and re-use structures, not demolish them.

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This should be accomplished through the following three step process.

- First, owners of problem property should be contacted by the partnership discussed later in this document to determine owner intent in improving properties. All appropriate and available incentives provided through the enhancement program should be explained and offered to owners to induce them to improve their properties.
- Second, if owners of the problem properties do not show an interest in making needed improvements, the owners should be encouraged to sell the properties. And, if deemed appropriate, the partnership should offer assistance to the owners in finding qualified, quality investors to acquire the property.
- Third, if owners do not show an interest in improving problem property and are not motivated to transfer the problem property to a more motivated and cooperative owner, as a last resort, the City of St. Charles (or an entity named by the City) should consider acquiring through condemnation the most troublesome properties. And, after gaining control, the City should transfer the properties to more progressive owners. Again, this should be considered as a last resort and only after a determination by the City's attorney that such actions are in accordance with appropriate laws and regulations governing the taking of property through eminent domain by the City of St. Charles.

Pedestrianize

The following actions should be taken to create more of a pedestrian-friendly atmosphere on North Second Street.

Step 1: Complete & Expand Lighting Project

The lighting project, now underway by the City and the Historic Frenchtowne Association, should be completed as quickly as possible. Currently, the project includes placing street lights on one side of North Second Street, starting at Tecumseh and moving south until funds are depleted. Ideally, the project should be expanded, with the goal of placing pedestrian-scale streetlights on both sides of North Second Street from Clark to Tecumseh.

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Step 2: Improve Sidewalks

Minor sidewalk improvements are needed to make North Second Street more pedestrian-friendly. These include:

- Repairing existing brick walks;
- Replacing concrete walks with brick walks;
- Re-establish curb lines where missing; and
- Reducing the number of curb cuts on North Second Street, where at all possible.

These actions will make the area more pedestrian-friendly -- and, as an added benefit, they will also have the affect of increasing the number of parking spaces on North Second Street.

Step 3: Beautify Streetscape

Minor improvements are needed to beautify the streetscape along North Second Street. These include:

- Pruning existing trees;
- Adding appropriate new street trees;
- Replacing current trash receptacles with a design that complements Frenchtown's architecture; and
- Undergrounding utility wires -- understanding that, due to its cost, this is most likely a long-term project, however one that will make a huge difference in the area's visual appeal.

It is strongly recommended that these enhancements be further refined or defined by a qualified landscape architect with experience working in older business districts such as North Second Street.

Create a Unique Economic Niche & Personality

To realize economic success, North Second Street in Frenchtown must be known as having its own distinctive personality. This can be accomplished by creating a unique economic niche for the area -- one which makes North Second Street stand apart from any other commercial district in St. Charles. This should be achieved through the following actions.

Step 1: Underscore Frenchtown's History

The area's history and importance in the development of St. Charles gives it a unique "brand." This brand is well-marketed in promotional literature pertaining to the area and will be additionally highlighted by the upcoming Frenchtown Historical Museum.

To further strengthen Frenchtown's brand -- and create a unique economic niche and personality for North Second Street -- the fact that the area was genuinely and authentically a French enclave must be underscored. Doing so should include:

- Selectively using French words in signage located in and pertaining to the area -- such as the French words for "thank you" and "welcome;"
- Using visual elements -- in a low key manner -- that note the area's French heritage, such as fleur de lys and French flags;
- Preserving the area's French architecture; and
- Opening businesses having a French flair, such as a French bakery, a French bistro, etc.

While it is important to underscore Frenchtown's "Frenchness," it must be noted that this should not be done in a way that turns the area into a theme park or makes it appear to be anything less than authentic.

Step 2: Feature Arts & Antiques

Frenchtown has been known as an antique district. And, while that economic niche might not be as strong as in the past, additional antique businesses have recently begun to move into Frenchtown.

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It should be noted that many antique clusters located in older business districts nationwide remain very popular with the buying public, and therefore, are very successful economically. However, this tends to be the case when the clustered businesses are known for selling quality antiques -- as opposed to selling what customers might regard as "flea market" items. Therefore, North Second Street should broaden its reputation as an antique district by welcoming and recruiting high quality antique shops.

To further broaden this niche, artists and art-related businesses should also be recruited to Frenchtown -- since blending art and antiques has proven to be a natural fit in business districts nationwide. This should be accomplished by working with the local art community, developing a relationship with working artists, and discussing the best ways to encourage artists to locate and show in Frenchtown.

In broadening Frenchtown's niche as an art and antique district, the following business types should be targeted:

- Antiques (with specific emphasis on quality products regardless of price points;)
- French Antiques and other Home Furnishings (i.e., linens, pottery, etc.);
- Art Galleries, Studios, Framing, and Supplies;
- Books;
- Cameras and Photo Supplies; and
- General Home Decorating Products and Design Services.

Step 3: Increase Food & Entertainment

North Second Street is fortunate to have a number of high quality food establishments which appear to be doing very well. And, some of these businesses also offer entertainment. In order to strengthen Frenchtown's niche, and add further street animation, the number of food and entertainment offerings found along North Second Street should be increased. This should be accomplished by targeting the following business types:

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- Fine Dining Restaurants;
- Moderate Priced Restaurants;
- Sandwich Shops;
- Bistros;
- Coffee Houses;
- Delis;
- Small Convenience or Gourmet Grocery;
- Bakery (French;) and
- Candy/Ice Cream/Yogurt Shops.

Entertainment should be provided, when deemed appropriate and possible, in food establishments, in the form of piano player, guitarist, small combos, dancing, etc. And, the maximum number of outdoor dining seats should be offered during warmer months -- furthering the "European" flare and flavor of the area.

Step 4: Provide Neighborhood Services

There is a great desire on the part of Frenchtown residents to see North Second Street contain "real" businesses, meaning those that they can use on a regular basis. This desire should be accommodated. In addition, it should be realized that such businesses could also serve the basic needs of individuals who work on or near North Second Street.

Providing neighborhood services along North Second should include targeting the following types of businesses:

- Flowers;
- Gifts and Cards;
- Hardware;

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- Nurseries/Garden Supplies;
- Barber Shops;
- Beauty Shops;
- Dry Cleaners/Tailor Shops;
- Gas Service Stations;
- Office Uses which Support, Primarily, Neighborhood Residents and Other Business Uses (i.e., banks, real estate, accounting, design, etc.);
- Pharmacies;
- Physical Fitness Facilities; and
- Video Rentals.

Create Anchors

Strong anchors must be created in Frenchtown in order to give consumers clear reasons to choose to patronize the area. In addition, strong anchors are necessary to create a "reason for being" for North Second Street. Anchors should be created through the following actions.

Step 1: Open the Frenchtown Heritage Museum

Actions are well underway to create the Historic Frenchtown Museum in the old fire hall. Those working on this project should be encouraged to -- and assisted in -- opening the museum as soon as possible. As important as the museum itself are plans to return the building's exterior to its original design. This will be critical in returning a visual focal point to the street.

Step 2: Create a Central Square

The beginnings of a focal point are in place at the location where Lawrence and the railroad tracks intersect North Second Street. This has been done with attractive plantings, fencing, and a sign. This effort should be expanded by creating a Central Square -- which would create a clear sense of place for the business district.

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Located at the mid-point of the business district, Frenchtown's Central Square would provide a respite for pedestrians and would also link the sections of the business district located north and south of the railroad tracks. In addition, the square could also serve as a grand entryway to the ACF site, creating a solid link between North Second Street's commercial offerings and further development which is anticipated on the ACF site, including a more viable link between North Second Street's and Main Street's commercial offerings.

In creating Central Square, Frenchtown's history should be highlighted by:

- Giving the square a French name -- such as "Central Carré," and
- Incorporating French elements into its design -- such as a French-inspired water feature, public art, and benches, flagpoles flying an American and French flag, etc.

Step 3: Cluster Specialty Businesses

Independent, unique, specialty businesses -- with housing above -- should be clustered along North Second Street from Decatur to French.

It should be noted that the portions of North Second Street, north and south of Bayard, have differing architectural characteristics. The portion of North Second Street from Decatur to Bayard is comprised primarily of buildings that were originally constructed for commercial uses. On the other hand, the area from Bayard to French contains primarily structures that were built as single family homes -- and which are being converted to commercial uses. Despite this distinction, both portions of North Second Street are appropriate for the clustering of specialty businesses in ground floor spaces with housing above.

Specialty businesses located in these two portions of North Second Street should be linked via Central Square, discussed above. And, Central Square should be designed to provide a physical link that entices pedestrians to walk the length of North Second Street, from Decatur to French.

Step 4: Create Arts and Cultural Center

Initial steps have been taken locally to create an arts and cultural center in the Lab building located within the ACF complex. This is an excellent and very important project which should be aggressively moved forward. The project's importance lies in the fact that it would:

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- Provide an additional and very strong southern anchor for North Second Street; and
- Provide a strong link between the commercial offerings of Frenchtown and Main Street.

Step 5: Broaden Use of ACF Property

Currently, the ACF facility is a very large and immaculately maintained property that has wonderful industrial buildings -- buildings similar to those that have been successfully put to new uses in cities nationwide. Therefore, the ACF property has the possibility of playing an important role in Frenchtown's and St. Charles' future.

Ideally, over time, steps would be taken to see that the ACF property becomes more of a mixed-use anchor linking North Second Street and Main Street. This should be accomplished by discussing the possibility of doing so with the property's current owner (whose maintenance of the property and actions to date have demonstrated a strong civic-mindedness). In particular, discussions should center on the possibility of introducing loft housing, restaurants with river views, and more art-related uses to the site, as opportunities arise.

In addition, discussions should also include the possibility of re-orienting the ACF structure located on the east side of North Second Street, between Clark and Decatur, so that its first floor is more pedestrian-oriented. This should be accomplished through design changes (that make the building's first floor accessible to pedestrians on North Second Street) and by filling first floor spaces with retail-oriented uses.

Step 6: Create Eco-Park

The St. Charles Park and Recreation Board has commissioned a master plan for what is termed the Point DuSable Park Eco-Park Section. And, the City is commissioning a professional firm to complete a riverfront plan that would include Frenchtown.

The Eco-Park master plan should be implemented as quickly as is possible in order to:

- Create additional anchors that would benefit not only Frenchtown, but the City as a whole;

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- Take better advantage of the river -- which is a tremendous local asset; and
- Better link Frenchtown with the river.

In creating the Eco-Park, steps should be taken to:

- Enhance views of the river and access to the river -- from North Second Street -- as much as possible; and
- Allow a limited number of restaurants with river views and outdoor seating to locate (on leased property) in the park.

Step 7: Create Housing

Optimally, the west side of North Second Street, from French to Tecumseh, should be redeveloped for housing. And, ideally, such housing would take the form of mixed-use developments (with housing in upper floors and businesses in first floors) and townhouses with views of the eco-park and river. Creating housing in this area, to the maximum degree possible, should be the goal -- taking into consideration any development restraints posed by the flood plain boundaries and possible soil contamination.

In redeveloping this area, the McKinley School structure should be saved and re-used as housing or as a mixed housing and commercial complex.

Create & Promote Incentives

The following incentives should be created and promoted with the goal of inducing building improvements, building purchases, and property redevelopment (where appropriate).

Step 1: Enhance Facade Grant Program

Currently, a grant program is in place whose aim is to induce appropriate facade improvements. The following changes should be made in order to encourage more owners to take advantage of the program and invest in the area's properties:

- Increase grants to 50% of the total investment spent on renovation or restoration of the property, with grants not to exceed \$12,500;

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- Restrict the use of the grant funds to exterior facades, only, and base the private investment amount -- for grant computation purposes -- on exterior improvements to facades, only;
- Provide a six to nine month window for consideration of grant funding -- at the 50/50 level -- in order to induce more projects to move forward at the earliest possible date; and
- Increase the grant appropriation to a larger pot -- such as \$150,000 -- to enable more facade improvements at an earlier date.

Step 2: Promote Tax Credits

Actions should be taken to aggressively promote the use of all available federal and state tax incentives/credits for the enhancement of historic properties. The goal should be to ensure that property owners are aware of these incentives and use them to their maximum advantage whenever possible and appropriate.

Step 3: Consider Tax Abatements

The City government should consider the feasibility of offering tax abatements -- for a limited time only -- to induce property owners to make needed building improvements. The abatements should be granted -- if deemed feasible -- for improvements to buildings, only.

Step 4: Assist in Property Assembly

The City government should be ready and willing to encourage quality redevelopment -- in appropriate areas -- by assisting in situations where property must be assembled for the redevelopment project to become a reality. The goal, if City government becomes involved, should be simply to serve as a "good agent" to assemble and pass the property from owner to owner, not to put the City in the position of being either a lender or developer.

It must be noted that, except in extreme situations, demolition of North Second Street's historic structures for redevelopment projects should not be considered appropriate or acceptable. Where redevelopment does occur, new structures should be designed in a manner that respects and complements Frenchtown's older architecture and building setbacks.

Step 5: **Create an "Open Mind Policy"**

It is expected that the incentives noted above will accommodate the needs of most Frenchtown investors -- but not necessarily all. Therefore, it is recommended that City government establish an "open mind policy" that would allow each project to be considered on a case-by-case basis. And, if necessary, the City should take a flexible position, fostering modifications to existing incentive packages or the offering of customized incentive packages, if deemed necessary and appropriate. Doing so will allow the City to customize the incentives so that they:

- Induce investment of high quality;
- Invite creativity; and
- Allow for flexibility.

Step 6: **Zoning Ordinance Modifications**

Concern has been expressed locally -- primarily from the development community -- that some reasonable increase in multi-family housing density may induce a higher level of housing development in the Frenchtown neighborhood -- primarily in the non-commercial portions of the neighborhood.

Since the nature of this assignment related to the further enhancement of the North Second Street commercial corridor, the issue of increased housing density outside the boundary of the commercial area of the neighborhood was not deptfully examined. However, in the event that increased housing density is sought along the North Second Street commercial corridor -- such as a new building of greater than three stories -- every consideration should be given to the accommodation of the request if the project is deemed of benefit to the further enhancement of the commercial corridor and the neighborhood. This approach would not be unlike the creation of an overlay zone for North Second Street.

If it is genuinely felt that increased density should be allowed in other portions of Frenchtown -- other than along the commercial corridor of North Second Street -- futher public input and review of this modification should be undertaken, consistent with sound planning practices.

Improve Access & Safety

The following actions should be taken to improve vehicular access to and safety in Frenchtown.

Step 1: Re-establish Main Street

The portion of Main Street that used to run through the ACF property should be re-established. Doing so would:

- Increase the potential to adaptively re-use ACF's structures and broaden their use;
- Link Frenchtown with the Missouri River; and
- Realistically connect Frenchtown with Main Street (St. Charles' Downtown).

Step 2: Create Roundabout

Plans are being discussed to create a roundabout at Third and Tecumseh. This project should be pursued since it will greatly aid traffic flow -- and also create another opportunity to reinforce Frenchtown's "Frenchness." The latter should be ensured by designing the roundabout's center to include a French-inspired sculpture or fountain and signage.

Step 3: Re-examine Wayfinding Signs

The City of St. Charles has in place a very attractive and distinctive system of wayfinding signs. When Main Street is reinstated and the roundabout is created, this directional signage should be re-examined. Re-examination should include:

- Determining if signs that direct motorists to Frenchtown are in the right locations; and
- Eventually changing the wording of signs from "Frenchtown Antique District" to "Frenchtown Art and Antique District."

Step 4: Examine Fifth Street Extension

Currently, there is local discussion of extending Fifth Street to the north and linking it to the Norfolk and Western right-of-way, following removal of the railroad tracks. One of the purposes of doing so would be to remove truck traffic from North Second

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Street.

It must be noted that this is most likely a long-range project. However, if Fifth Street is extended, the following steps should be taken to ensure that North Second Street is not adversely impacted:

- An analysis should be conducted to determine the economic impact of moving Highway 94 off of North Second Street -- if this option is considered; and
- The best methods should be determined for establishing links between Fifth and 370 -- and directing motorists to Frenchtown from those two thoroughfares.

Step 5: Beautify Third Street Corridor

As another long-term effort, consideration should be given to beautifying the Third Street corridor -- leading from 370 to Frenchtown -- through both streetscape and building improvements.

Strengthen Image

In the past, Frenchtown has not enjoyed the brightest of images. Now, with the enhancement effort underway, the following steps should be taken to strengthen and emblazon Frenchtown's image in the minds of the buying public.

Step 1: Market the Effort

North Second Street is experiencing building rehabs, an influx of new businesses, the success of existing businesses, and a new lease on life through the economic enhancement effort. All of these "happenings" should be marketed by:

- Establishing a relationship and rapport with media representatives throughout the greater St. Louis area;
- Establishing a media list and issuing regular press releases to those on the list -- remember, no accomplishment is too small to brag about;
- Holding ribbon cutting events to mark the grand openings of new businesses; and

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- Formally inviting and hosting media reps at business grand openings, special events held on North Second, and the area's quality retail businesses and restaurants.

Step 2: Continue & Add Special Events

Currently, several special events are held on North Second Street. These include the Fleur-de-Lis Street Festival (second weekend in June) and the newly created Mardi Gras Parade (sponsored by the Rotary club). These events should be continued and grown each year so that Frenchtown becomes widely known for them, thereby attracting a larger number of attendees year after year.

In addition, consideration should be given to creating other special events that highlight and celebrate the area's French heritage. These should include:

- An event that celebrates Bastille Day -- even though other festivals might take place in the same timeframe;
- A humorous and family-oriented "Frogtown" event -- with frog races, etc. -- that acknowledges a term once used as a rebuke and turns it into a badge of honor; and
- An event to celebrate Beaujolais Nouveau Day -- the third Thursday in November -- in conjunction with North Second Street's food establishments.

Step 3: Seek a French Sister City

An idea voiced in vision sessions held as a part of this project, seeking a French Sister City for St. Charles, is an excellent idea that should be pursued. Once established, a sign noting this relationship should be placed in Frenchtown. And, the fact that this relationship exists should be incorporated into marketing efforts aimed at strengthening Frenchtown's image.

Work Together

The economic enhancement strategy contained in this document was pursued by a partnership of the private and public sectors. To be successful, the private and public sectors must continue to work together -- for the long haul -- to see that the strategy's recommendations are implemented.

Step 1: Form a Consortium

A private-public consortium must be formed, having the sole responsibility of seeing that the Frenchtown economic enhancement strategy is implemented aggressively. At a minimum, this partnership should include:

- The President of the Historic Frenchtown Association;
- The President of the Frenchtown Community Corporation;
- The CEO of the Chamber of Commerce;
- The CEO of the Convention and Visitors Bureau;
- The Chair of the Historic Landmarks Preservation and Architectural Review Board;
- A high-ranking representative of Sacred Heart;
- A major property owner;
- A major business owner;
- A City Council member; and
- Appropriate City staff -- community development, economic development, parks, public works, etc.

Initially, the consortium should meet to officially determine responsibilities -- "who will do what" -- in terms of implementing the enhancement strategy. After that, the consortium should meet on a regular basis -- once per month, once every two months -- to discuss progress being made, to address areas where progress is not being made, and to ensure that implementation stays on track.

It must be noted that the intent of forming a consortium is NOT to replace any existing groups. Instead, the intent is to help these groups better communicate, cooperate, and collaborate on efforts so that they can be as effective as possible in enhancing North second Street.

Step 2: Adopt Attitudes for Success

To succeed, the consortium must focus on taking actions -- actually implementing the economic enhancement strategy. But, in large part, success will be contingent upon adopting the "right" attitudes for success. These include:

- Realizing that the area's enhancement effort is a long-term project;
- Focusing on the positive -- and talking in a positive manner about the area and the enhancement effort;
- Dropping old grudges and looking to the future;
- Implementing visual improvements -- proof of success -- and promoting those;
- Persevering in the face of setbacks; and
- Encouraging others to adopt the above attitudes.

Step 3: Pony Up

Resources will be required in order to implement the enhancement strategy. And, in providing those resources, both the private and public sectors should "pony up." This should entail the following.

- The consortium and the enhancement effort should receive the assistance of appropriate City staff. And, primary responsibility for providing staff assistance -- and marshaling the resources of City staff -- should lie with the City's community development department.
- Assistance and participation of private sector volunteers will also be vital for implementation. Therefore, members of the private sector organizations noted above -- as well as business owners, property owners, and area residents -- should be recruited as volunteers.
- In terms of money, the City should fund public improvements needed along North Second Street. At the same time, business and property owners should be expected to put money into improving their businesses and buildings. In addition, the City should seek additional funds from state and federal sources, as well as from private donors.

V. Action Agenda

V. ACTION AGENDA

The chart on the following pages shows a twelve-month Action Agenda recommended to guide the successful implementation of the ***Frenchtown Economic Enhancement Strategy 2003***.

The Action Agenda should be updated annually and used to guide overall implementation of the North Second Street enhancement strategy. The Action Agenda should also be used as a budgeting tool, with funds allocated for the next year's actions at the time the Action Agenda is updated each year.

FRENCHTOWN ECONOMIC ENHANCEMENT STRATEGY YEAR-1 ACTION AGENDA

Work Together

1. Formal adoption -- by the City of St. Charles -- of the ***Frenchtown Economic Enhancement Strategy 2003*** as the official guide for the further enhancement of North Second Street.
2. Create a private-public consortium to oversee implementation of the enhancement strategy.
3. Establish and hold regular meetings of consortium.

Address Problem Properties

1. Continue enforcement of all building and occupancy related codes.
2. Identify top priority problem properties to address.
3. Work with owners of identified properties to correct code violations and move toward building occupancy, using the three step method described in enhancement strategy.

Pedestrianize

1. Complete street lighting project -- from Tecumseh south.
2. Identify specific sidewalk and streetscape improvements needed.
3. Implement sidewalk and streetscape improvements, if funds allow, or budget for improvements.

Create Unique Economic Niche & Personality

1. Identify which and where French words can be incorporated into Frenchtown signage.
2. Make sign changes, if funds allow, or budget funds for sign changes.
3. Identify where and what type of French visual elements can be included in lighting project, sidewalk improvements, and streetscape improvements.
4. Incorporate French visual elements, if funds allow, or budget for.
5. Talk to restaurant owners about offering entertainment in their establishments.
6. Begin to prospect for additional businesses -- quality antiques, arts, food, French-oriented -- to cluster on North Second Street.

FRENCHTOWN ECONOMIC ENHANCEMENT STRATEGY YEAR-1 ACTION AGENDA (Continued)

Create Anchors

1. Complete renovation of old fire hall and open new Frenchtown Heritage Museum.
2. Prepare plan for Central Square.
3. Acquire ACF building for Arts and Cultural Center.
4. Complete plan for Eco-Park.

Create & Promote Incentives

1. Modify Facade Grant Program.
2. Consider feasibility of offering tax abatements.
3. Establish "open mind policy."
4. Promote use of all incentives.
5. Get the maximum number of facade renovation projects underway/completed as possible.

Strengthen Image

1. Continue current special events.
2. Put plan into place for holding one additional French-themed special event in 2003.

VI. Appendix

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THE RETAIL REPORT®

**Frenchtown Neighborhood
Primary Retail Trade Area**



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THE RETAIL REPORT®

THE RETAIL REPORT, presented within this document, was specifically prepared for the Frenchtown Neighborhood in Saint Charles, Missouri. This document presents information concerning the characteristics of the Frenchtown Neighborhood primary retail trade area. The report was prepared in 2002 by HyettPalma, Inc.

THE RETAIL REPORT presents:

- The current demographic and socio-economic characteristics of customers in the Frenchtown Neighborhood primary retail trade area;
- A five year projection of changing demographic and socio-economic conditions in the Frenchtown Neighborhood primary retail trade area;
- A projection of the number of retail dollars that residents in the Frenchtown Neighborhood primary retail trade area spend on retail goods; and
- A projection of the total retail spending potential for 24 classes of retail goods sought by customers in the Frenchtown Neighborhood primary retail trade area.

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DEMOGRAPHIC AND SOCIO-ECONOMIC CHARACTERISTICS

**ESRI**

Business Information Solutions

Demographic and Income Profile

Frenchtown Neighborhood**Primary Retail Trade Area**

		Site Type:	Geographic area
Summary	Census 2000	2001	2006
Population	45,934	46,447	48,878
Households	18,275	18,595	20,029
Families	11,696	11,768	11,946
Average Household Size	2.37	2.36	2.31
Owner-occupied HUs	12,204	12,460	13,474
Renter-occupied HUs	6,071	6,135	6,555
Median Age	36.5	36.9	38.4
Trends: 2001-2006 Annual Rate	Area	State	National
Population	1.03%	0.77%	1.15%
Households	1.50%	0.99%	1.21%
Families	0.30%	-0.40%	1.05%
Owner HHs	1.58%	1.14%	1.35%
Median Household Income	4.28%	3.68%	2.53%

	1990		2001		2006	
Households by Income	Number	Percent	Number	Percent	Number	Percent
< \$15,000	3,284	18.2%	2,004	10.8%	2,204	11.0%
\$15,000 - \$24,999	3,263	18.1%	2,069	11.1%	2,126	10.6%
\$25,000 - \$34,999	3,065	17.0%	3,643	19.6%	2,374	11.9%
\$35,000 - \$49,999	3,962	21.9%	3,218	17.3%	3,289	16.4%
\$50,000 - \$74,999	3,226	17.9%	4,090	22.0%	4,124	20.6%
\$75,000 - \$99,999	888	4.9%	2,041	11.0%	2,466	12.3%
\$100,000 - \$149,999	307	1.7%	1,102	5.9%	2,465	12.3%
\$150,000+	67	0.4%	428	2.3%	981	4.9%
Median Household Income	\$32,530		\$40,625		\$50,104	
Average Household Income	\$36,881		\$52,239		\$65,049	
Per Capita Income	\$14,466		\$21,304		\$27,074	

	Census 2000		2001		2006	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,678	5.8%	2,667	5.7%	2,733	5.6%
5 - 14	5,653	12.3%	5,634	12.1%	5,548	11.4%
15 - 19	3,678	8.0%	3,663	7.9%	3,786	7.7%
20 - 24	3,924	8.5%	4,035	8.7%	4,349	8.9%
25 - 34	5,994	13.0%	5,921	12.7%	5,945	12.2%
35 - 44	7,099	15.5%	7,059	15.2%	6,601	13.5%
45 - 64	10,549	23.0%	10,948	23.6%	12,723	26.0%
65 - 74	3,314	7.2%	3,358	7.2%	3,782	7.7%
75 - 84	2,270	4.9%	2,336	5.0%	2,458	5.0%
85+	775	1.7%	826	1.8%	953	1.9%
Race and Ethnicity						
White Alone	43,157	94.0%	43,606	93.9%	45,705	93.5%
Black Alone	1,366	3.0%	1,410	3.0%	1,580	3.2%
American Indian Alone	155	0.3%	154	0.3%	158	0.3%
Asian/Pacific Islander Alone	309	0.7%	316	0.7%	372	0.8%
Some Other Race Alone	373	0.8%	388	0.8%	479	1.0%
Two or More Races	574	1.2%	573	1.2%	584	1.2%
Hispanic Origin (Any Race)	963	2.1%	992	2.1%	1,129	2.3%

Data Note: Income is expressed in current dollars. Median Household Income is 1990 data in 2000 geography.**Source:** U.S. Census Bureau, Census 2000 Summary File 1. ESRI BIS forecasts for 2001 and 2006. ESRI BIS converted 1990 Census data into 2000 geography.

**ESRI**

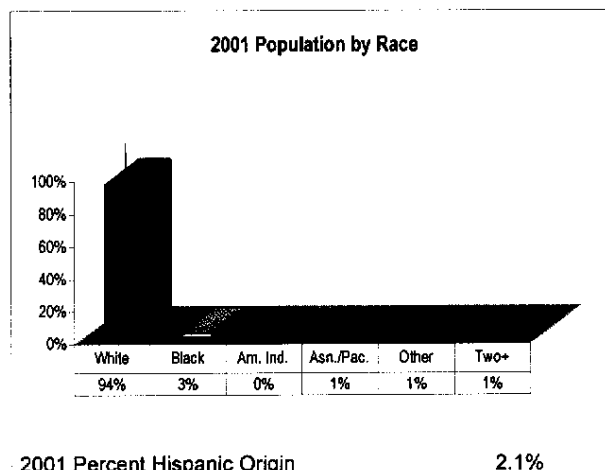
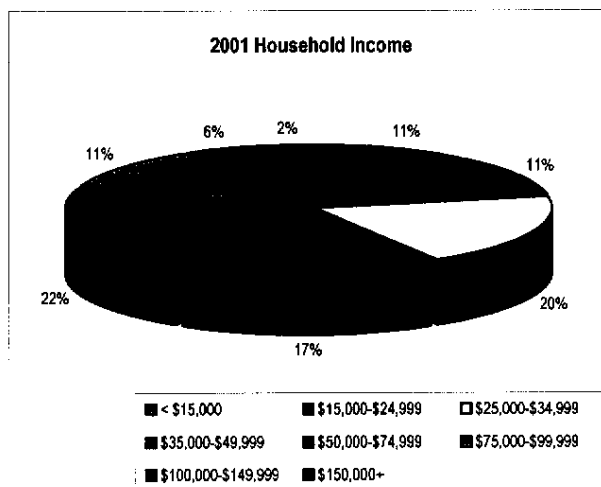
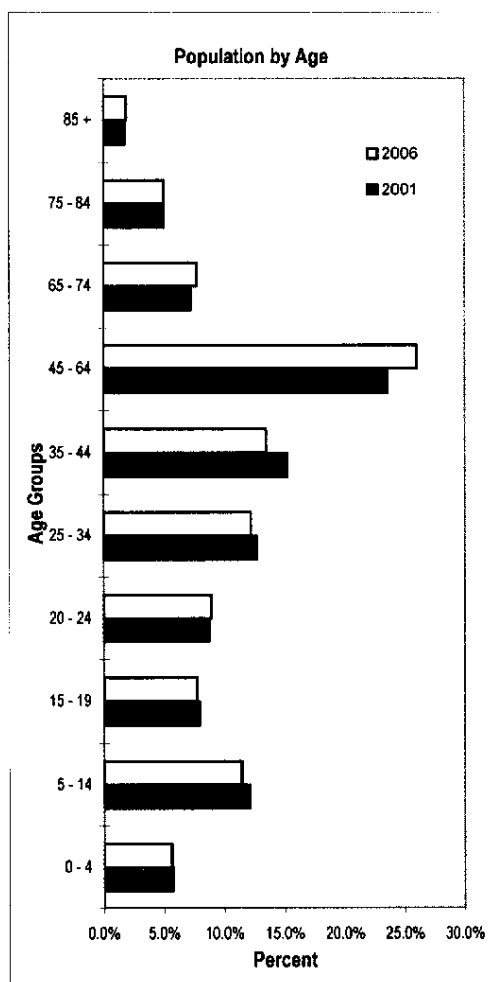
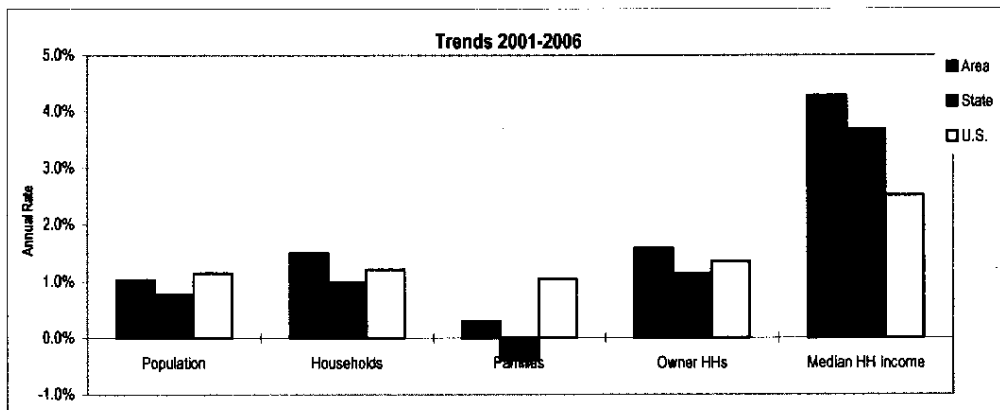
Business Information Solutions

Demographic and Income Profile

Frenchtown Neighborhood
Primary Retail Trade Area

Site Type:

Geographic area



Source: ESRI BIS forecasts for 2001/2006.

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10/9/2002



PRODUCT DEMAND BY INCOME GROUP



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF TOTAL RETAIL PRODUCT DEMAND
BY INCOME GROUP

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	7,460	14,949,840
\$15000-24999	2,069	10,777	22,297,613
\$25000-34999	3,643	12,637	46,036,591
\$35000-49999	3,218	14,881	47,887,058
> \$50000	7,661	23,082	176,831,202
TOTAL DEMAND FOR PRODUCT			= \$308,002,304

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Food at home, food away from home, alcoholic beverages, household textiles, furniture, floor coverings, major appliances, small appliances and miscellaneous housewares, miscellaneous household equipment, men's apparel, women's apparel, boy's apparel, girl's apparel, children's apparel, shoes, other apparel products and services, prescription drugs and medical supplies, entertainment fees and admissions, televisions, radios, sound equipment, toys, playground equipment, entertainment equipment, personal care products and services, reading products, tobacco products and smoking supplies.

PRODUCT DEMAND BY PRODUCT TYPE



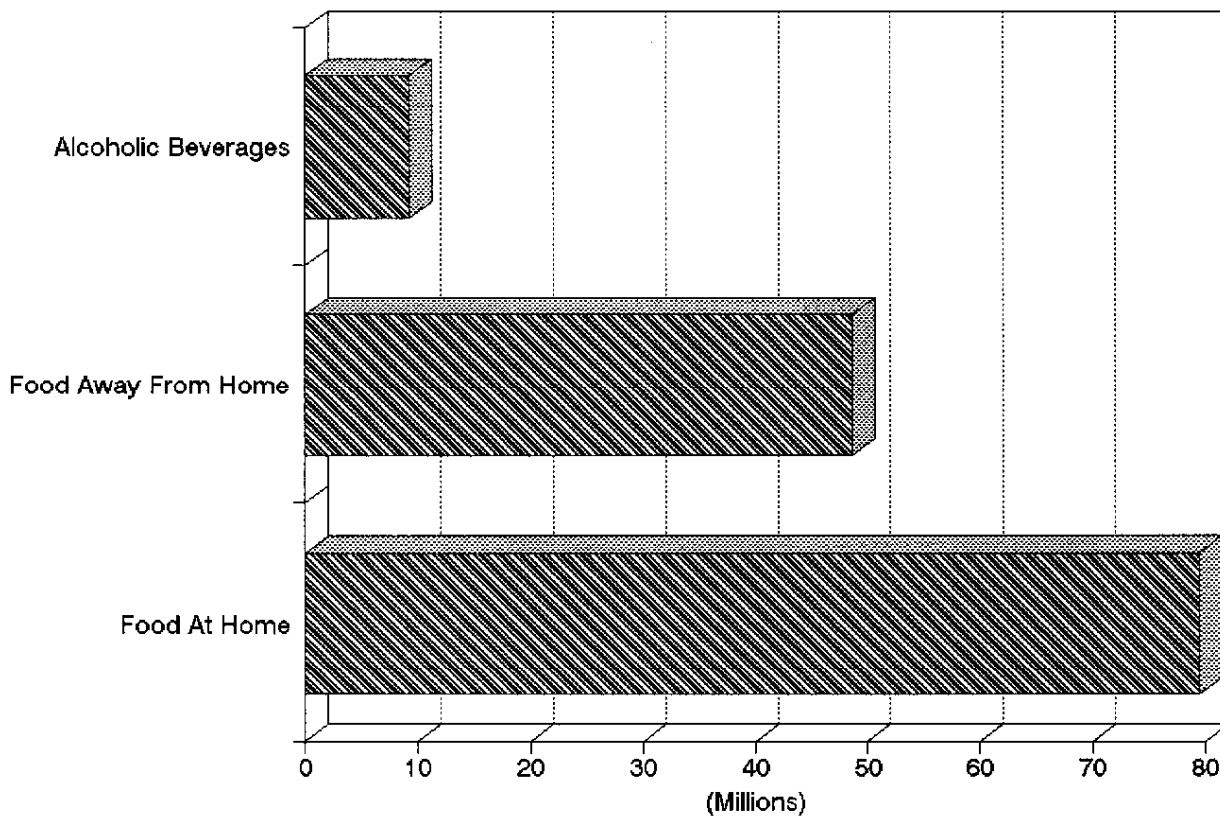
FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF TOTAL RETAIL PRODUCT DEMAND
BY PRODUCT TYPE

PRODUCT	DEMAND
Food At Home	79,557,490
Food Away From Home	48,755,307
Alcoholic Beverages	9,293,922
Household Textiles	2,752,007
Furniture	11,824,272
Floor Coverings	3,858,147
Major Appliances	4,244,544
Small Appliances & Miscellaneous Housewares	2,858,278
Miscellaneous Household Equipment	18,566,008
Men's Apparel -- 16 and Over	9,748,200
Boy's Apparel -- 2 to 15	2,160,147
Women's Apparel -- 16 and Over	15,467,693
Girl's Apparel -- 2 to 15	2,791,445
Children's Apparel -- Under 2	2,922,711
Footwear	7,784,930
Other Apparel Services & Products	7,341,906
Prescription Drugs & Medical Supplies	10,766,727
Entertainment Fees & Admission	11,537,855
Televisions, Radios & Sound Equipment	13,804,629
Pets, Toys & Playground Equipment	8,346,492
Other Entertainment Supplies & Services	10,614,271
Personal Care Products & Services	12,905,198
Reading	3,416,126
Tobacco Products & Smoking Supplies	6,683,999
TOTAL DEMAND BY PRODUCT TYPE	= \$308,002,304

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

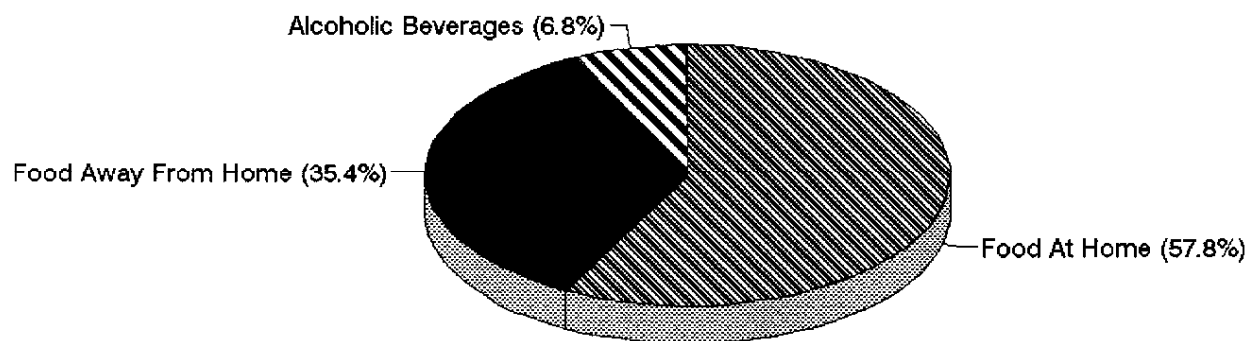
DEMAND FOR FOOD PRODUCTS

FOOD PRODUCTS \$ DEMAND BY PRODUCT TYPE



FOOD PRODUCTS

% DEMAND FOR EACH DOLLAR





FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: FOOD AT HOME

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	2,267	4,543,068
\$15000-24999	2,069	3,434	7,104,946
\$25000-34999	3,643	3,641	13,264,163
\$35000-49999	3,218	4,066	13,084,388
> \$50000	7,661	5,425	41,560,925
TOTAL DEMAND FOR PRODUCT =			\$79,557,490

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Food at grocery stores or other food stores.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: FOOD AWAY FROM HOME

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	923	1,849,692
\$15000-24999	2,069	1,456	3,012,464
\$25000-34999	3,643	1,948	7,096,564
\$35000-49999	3,218	2,519	8,106,142
> \$50000	7,661	3,745	28,690,445
TOTAL DEMAND FOR PRODUCT =			\$48,755,307

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All food at restaurants, carryouts and vending machines.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: ALCOHOLIC BEVERAGES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	225	450,900
\$15000-24999	2,069	263	544,147
\$25000-34999	3,643	366	1,333,338
\$35000-49999	3,218	410	1,319,380
> \$50000	7,661	737	5,646,157
TOTAL DEMAND FOR PRODUCT =			\$9,293,922

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

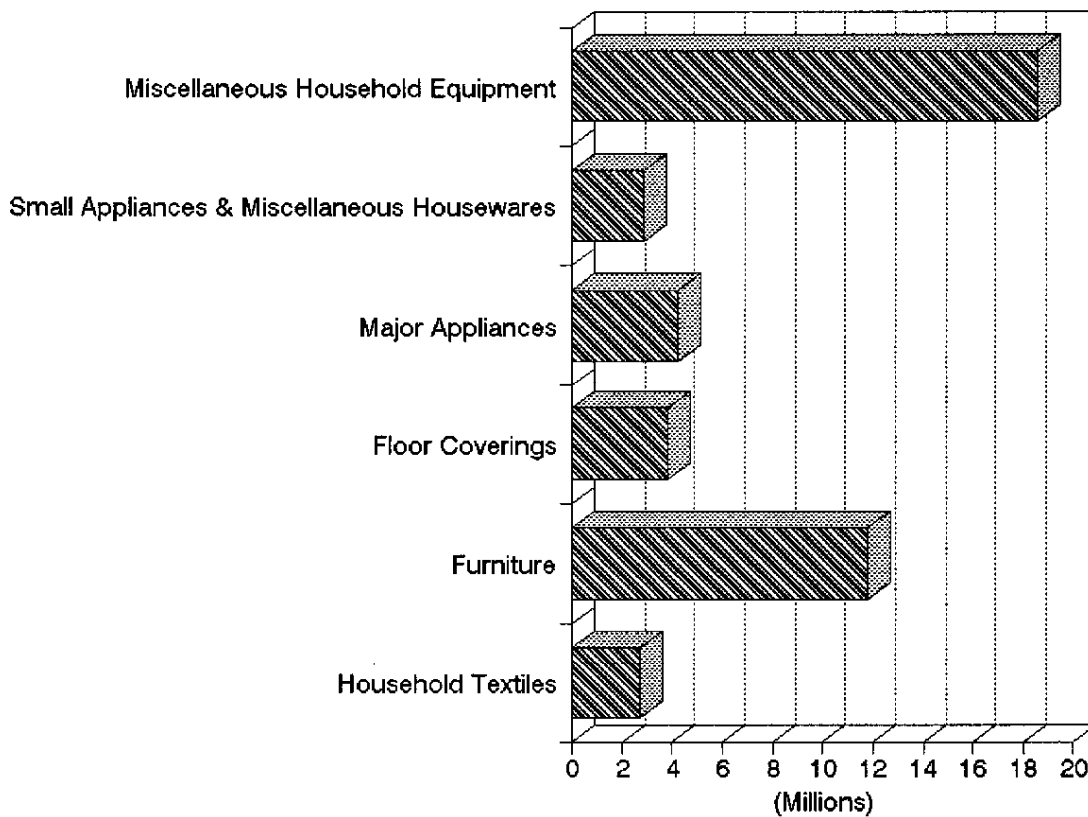
DEFINITION OF PRODUCT:

All alcoholic beverages.

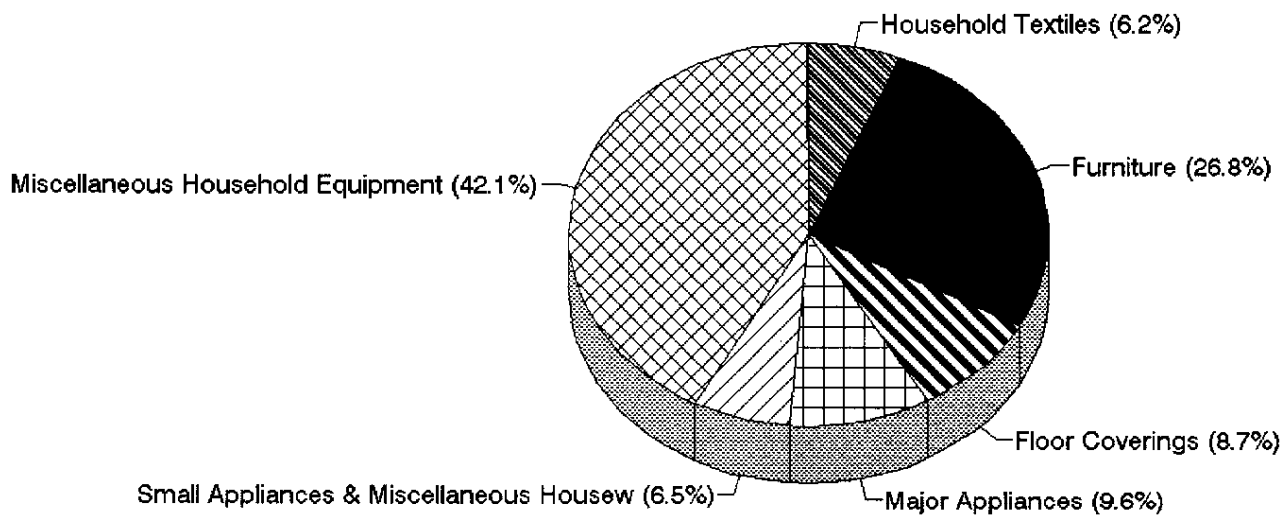
DEMAND FOR HOME PRODUCTS

HOME PRODUCTS

\$ DEMAND BY PRODUCT TYPE



HOME PRODUCTS % DEMAND FOR EACH DOLLAR





FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: HOUSEHOLD TEXTILES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	44	88,176
\$15000-24999	2,069	90	186,210
\$25000-34999	3,643	116	422,588
\$35000-49999	3,218	122	392,596
> \$50000	7,661	217	1,662,437
TOTAL DEMAND FOR PRODUCT =			\$2,752,007

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Bathroom, bedroom, kitchen, dining room, and other linens,
curtains and drapes, slipcovers, pillows and sewing
materials.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: FURNITURE

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	262	525,048
\$15000-24999	2,069	295	610,355
\$25000-34999	3,643	378	1,377,054
\$35000-49999	3,218	463	1,489,934
> \$50000	7,661	1,021	7,821,881
TOTAL DEMAND FOR PRODUCT =			\$11,824,272

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All indoor and outdoor furniture.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: FLOOR COVERINGS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	100	200,400
\$15000-24999	2,069	120	248,280
\$25000-34999	3,643	153	557,379
\$35000-49999	3,218	134	431,212
> \$50000	7,661	316	2,420,876
TOTAL DEMAND FOR PRODUCT =			\$3,858,147

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Carpet, rugs and other soft floor coverings.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: MAJOR APPLIANCES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	115	230,460
\$15000-24999	2,069	134	277,246
\$25000-34999	3,643	160	582,880
\$35000-49999	3,218	204	656,472
> \$50000	7,661	326	2,497,486
TOTAL DEMAND FOR PRODUCT =			\$4,244,544

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Refrigerators, freezers, dishwashers, stoves, ovens, garbage
disposals, vacuum cleaners, microwaves, air conditioners,
sewing machines, washing machines, dryers, and floor clean-
ing equipment.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: SMALL APPLIANCES & MISC. HOUSEWARES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	46	92,184
\$15000-24999	2,069	72	148,968
\$25000-34999	3,643	87	316,941
\$35000-49999	3,218	122	392,596
> \$50000	7,661	249	1,907,589
TOTAL DEMAND FOR PRODUCT =			\$2,858,278

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Small electrical kitchen appliances, portable heaters, china
and other dinnerware, flatware, glassware, silver and serv-
ing pieces, nonelectrical cookware and plastic dinnerware.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: MISCELLANEOUS HOUSEHOLD EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	303	607,212
\$15000-24999	2,069	488	1,009,672
\$25000-34999	3,643	624	2,273,232
\$35000-49999	3,218	861	2,770,698
> \$50000	7,661	1,554	11,905,194
TOTAL DEMAND FOR PRODUCT =			\$18,566,008

SOURCE: U.S. Department of Labor, Consumer Expenditure Survey; ESRI BIS; and HyettPalma, Inc.

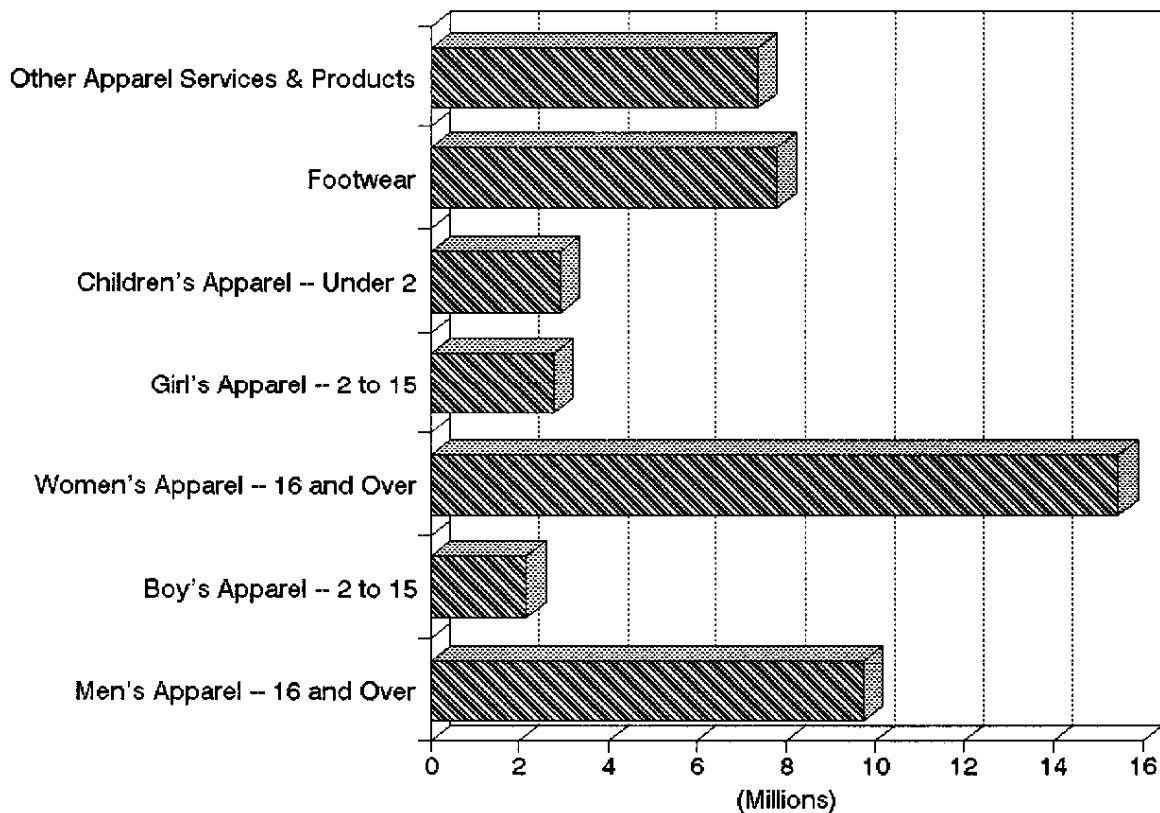
DEFINITION OF PRODUCT:

Typewriters, luggage, lamps, light fixtures, window coverings, clocks, lawnmowers, garden equipment, hand and power, tools, telephone devices, computers, office equipment, house plants, outdoor equipment, and small miscellaneous furnishings.

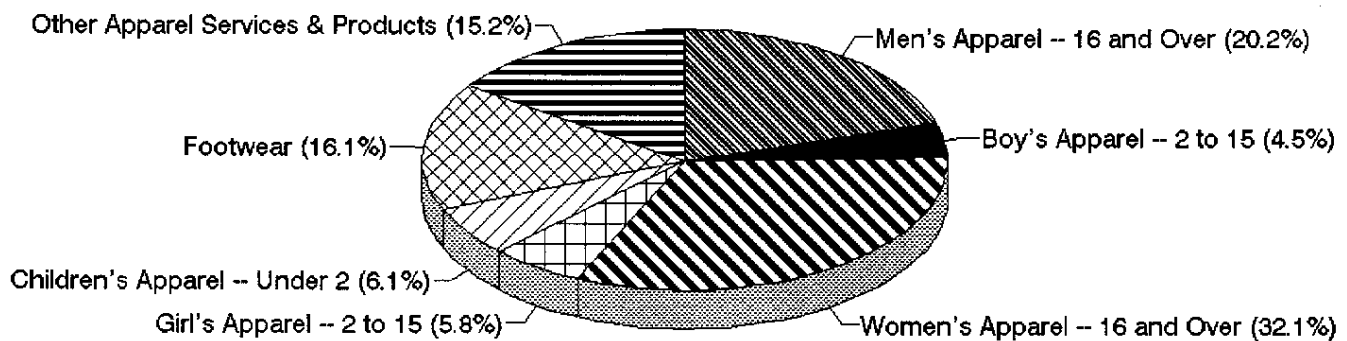
DEMAND FOR APPAREL PRODUCTS

APPAREL PRODUCTS

\$ DEMAND BY PRODUCT TYPE



APPAREL PRODUCTS % DEMAND FOR EACH DOLLAR





FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: MEN'S APPAREL -- 16 AND OVER

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	174	348,696
\$15000-24999	2,069	338	699,322
\$25000-34999	3,643	356	1,296,908
\$35000-49999	3,218	377	1,213,186
> \$50000	7,661	808	6,190,088
TOTAL DEMAND FOR PRODUCT =			\$9,748,200

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: BOY'S APPAREL -- 2 TO 15

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	50	100,200
\$15000-24999	2,069	80	165,520
\$25000-34999	3,643	90	327,870
\$35000-49999	3,218	94	302,492
> \$50000	7,661	165	1,264,065
TOTAL DEMAND FOR PRODUCT =			\$2,160,147

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: WOMEN'S APPAREL -- 16 AND OVER

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	314	629,256
\$15000-24999	2,069	464	960,016
\$25000-34999	3,643	552	2,010,936
\$35000-49999	3,218	762	2,452,116
> \$50000	7,661	1,229	9,415,369
TOTAL DEMAND FOR PRODUCT =			\$15,467,693

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: GIRL'S APPAREL -- 2 TO 15

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	59	118,236
\$15000-24999	2,069	89	184,141
\$25000-34999	3,643	104	378,872
\$35000-49999	3,218	132	424,776
> \$50000	7,661	220	1,685,420
TOTAL DEMAND FOR PRODUCT =			\$2,791,445

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, excluding footwear.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: CHILDREN'S APPAREL -- UNDER 2

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	81	162,324
\$15000-24999	2,069	105	217,245
\$25000-34999	3,643	118	429,874
\$35000-49999	3,218	152	489,136
> \$50000	7,661	212	1,624,132
TOTAL DEMAND FOR PRODUCT =			\$2,922,711

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All apparel items and accessories, including footwear.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: FOOTWEAR

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	197	394,788
\$15000-24999	2,069	286	591,734
\$25000-34999	3,643	352	1,282,336
\$35000-49999	3,218	400	1,287,200
> \$50000	7,661	552	4,228,872
TOTAL DEMAND FOR PRODUCT =			\$7,784,930

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

All footwear, except for children under 2 and special foot-
wear used for sports such as bowling or golf shoes.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: OTHER APPAREL SERVICES & PRODUCTS

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	182	364,728
\$15000-24999	2,069	203	420,007
\$25000-34999	3,643	259	943,537
\$35000-49999	3,218	297	955,746
> \$50000	7,661	608	4,657,888
TOTAL DEMAND FOR PRODUCT =			\$7,341,906

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

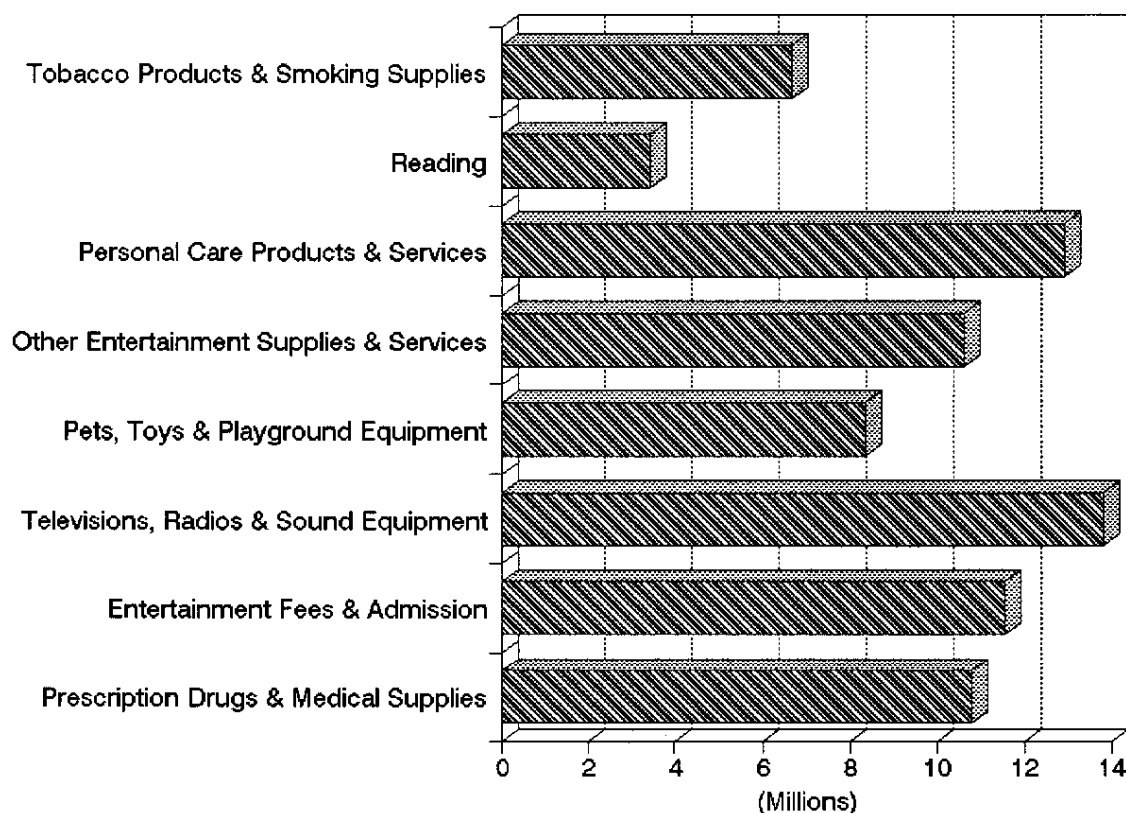
DEFINITION OF PRODUCT:

Material for making clothes, shoe repair, alterations, sewing patterns and notions, clothing rental, clothing storage, dry cleaning, and jewelry.

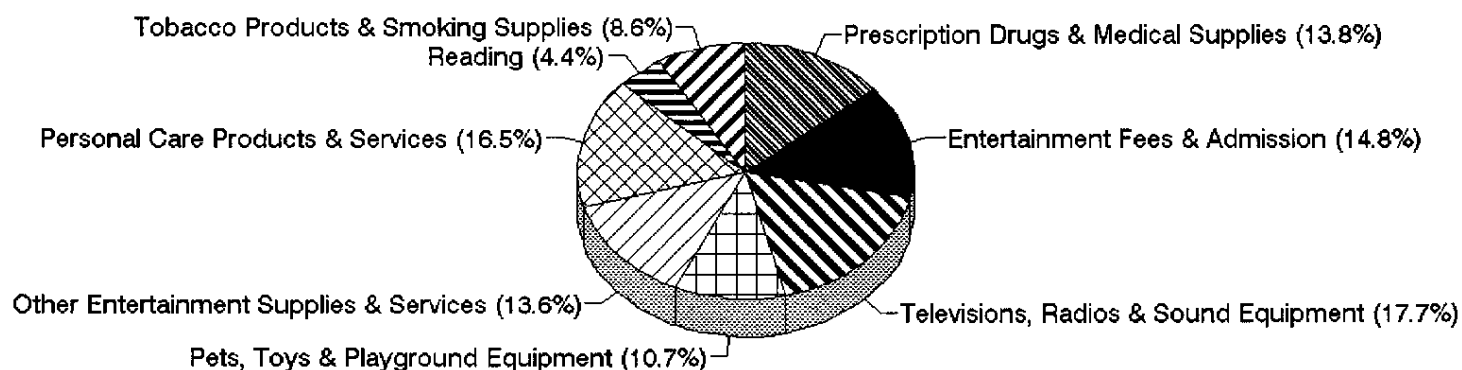
DEMAND FOR PERSONAL CARE AND ENTERTAINMENT PRODUCTS

PERSONAL CARE/ENTERTAINMENT

\$ DEMAND BY PRODUCT TYPE



PERSONAL CARE/ENTERTAINMENT % DEMAND FOR EACH DOLLAR





FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: PRESCRIPTION DRUGS & MEDICAL SUPPLIES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	443	887,772
\$15000-24999	2,069	629	1,301,401
\$25000-34999	3,643	556	2,025,508
\$35000-49999	3,218	541	1,740,938
> \$50000	7,661	628	4,811,108
TOTAL DEMAND FOR PRODUCT =			\$10,766,727

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Prescription drugs, over-the-counter drugs, dressings, medical appliances, contraceptives, eyeglasses, hearing aids, rental medical equipment, and medical accessories.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: ENTERTAINMENT FE ADMISSION

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	219	438,876
\$15000-24999	2,069	268	554,492
\$25000-34999	3,643	343	1,249,549
\$35000-49999	3,218	403	1,296,854
> \$50000	7,661	1,044	7,998,084
TOTAL DEMAND FOR PRODUCT =			\$11,537,855

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Admission to sporting events, movies, concerts, plays,
and movie rentals.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: TELEVISIONS, RADIOS & SOUND EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	394	789,576
\$15000-24999	2,069	490	1,013,810
\$25000-34999	3,643	594	2,163,942
\$35000-49999	3,218	712	2,291,216
> \$50000	7,661	985	7,546,085
TOTAL DEMAND FOR PRODUCT =			\$13,804,629

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Television sets, video recorders, tapes, video game hardware
and cartridges, radios, phonographs and components, records
and tapes, musical instruments, and rental of the same
equipment.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: PETS, TOYS & PLAYGROUND EQUIPMENT

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	163	326,652
\$15000-24999	2,069	282	583,458
\$25000-34999	3,643	362	1,318,766
\$35000-49999	3,218	406	1,306,508
> \$50000	7,661	628	4,811,108
TOTAL DEMAND FOR PRODUCT =			\$8,346,492

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Pets, pet food, toys, games, hobbies, tricycles and
playground equipment.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: OTHER ENTERTAINMENT SUPPLIES & SERVICES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	197	394,788
\$15000-24999	2,069	253	523,457
\$25000-34999	3,643	418	1,522,774
\$35000-49999	3,218	502	1,615,436
> \$50000	7,661	856	6,557,816
TOTAL DEMAND FOR PRODUCT =			\$10,614,271

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Indoor exercise equipment, athletic shoes, bicycles, camping
equipment, sporting goods, and photographic equipment and
supplies.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: PERSONAL CARE PRODUCTS & SERVICES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	348	697,392
\$15000-24999	2,069	486	1,005,534
\$25000-34999	3,643	542	1,974,506
\$35000-49999	3,218	644	2,072,392
> \$50000	7,661	934	7,155,374
TOTAL DEMAND FOR PRODUCT =			\$12,905,198

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Services and products for hair, oral hygiene products,
cosmetics, and electric personal care appliances.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: READING

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	79	158,316
\$15000-24999	2,069	119	246,211
\$25000-34999	3,643	143	520,949
\$35000-49999	3,218	155	498,790
> \$50000	7,661	260	1,991,860
TOTAL DEMAND FOR PRODUCT =			\$3,416,126

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Books, newspapers and magazines.



FRENCHTOWN'S RETAIL TRADE AREA
COMPUTATION OF DEMAND BY RETAIL PRODUCT

PRODUCT: TOBACCO PRODUCTS & SMOKING SUPPLIES

Household Income	# Hlds.	\$ Per Hld.	Total \$ Demand
< \$15000	2,004	275	551,100
\$15000-24999	2,069	333	688,977
\$25000-34999	3,643	375	1,366,125
\$35000-49999	3,218	403	1,296,854
> \$50000	7,661	363	2,780,943
TOTAL DEMAND FOR PRODUCT =			\$6,683,999

SOURCE: U.S. Department of Labor, Consumer Expenditure
Survey; ESRI BIS; and HyettPalma, Inc.

DEFINITION OF PRODUCT:

Tobacco products and smoking accessories.



The Retail Report®

USER GUIDE

The Retail Report is a business development tool customized for your commercial district. In it, HyettPalma has targeted the kinds of retail businesses that older commercial districts across the country are attracting.

The Retail Report brings effective data to your business development efforts in a user-friendly format. Tables, graphs and charts interpret and present information critical to your Downtown's future. And, the report is customized for YOUR commercial district, containing information unique to your Downtown.

In The Retail Report, demographic and socio-economic data are amplified and taken to a new level of detail. Households in your trade area are segmented by income bands, and consumer spending habits are analyzed by these income groupings. This allows you to determine which income groups to target in your business development program.

Business prospects will expect to review information like this prior to making a commitment to a commercial district. The Retail Report shows them your commercial district-- and your commercial district enhancement program -- are one step ahead of the competition.

The following pages list numerous ways you can use The Retail Report to improve the economy of your business district.



What Does The Retail Report Tell You ?

The Retail Report reveals what you can expect the customers in your defined retail trade area to spend in 2002.

The Retail Report shows the number of dollars residents of your trade area spend each year on over 100 different types of products -- products such as food at home, food away from home, furniture, appliances, apparel, prescription drugs, toys, reading material, etc.

The Retail Report is not a listing of national figures or projections; it is a customized report that gives you accurate and definitive information for your own trade area.

A demographic and socio-economic profile of trade area residents is included -- both a snapshot of their characteristics today and a five year projection of their changing characteristics.

Who Can Benefit By Using The Retail Report ?

Current owners of businesses within a given trade area;

Business owners who are thinking of opening a store in the trade area;

Entrepreneurs who are determining what type of business to open or who are deciding on a business location;

Bankers and others who are deciding whether or not to invest in specific types of retail businesses;

Commercial district directors and other economic development professionals whose work entails business retention, entrepreneur development and business recruitment; and

Commercial district revitalization leaders, commercial district directors, economic development professionals, and local elected officials who want sound information that lets them speak with certainty about their business district's potential to sustain specific types of retail businesses.



How Can Commercial District Directors and Economic Development Professionals Use The Retail Report ?

To attract customers to commercial district by creating a mix of strong businesses which appeal to trade area residents.

To raise the confidence of investors in the profitability of your business district.

To help existing businesses become more profitable -- so that your commercial district's rate of business turnover is lessened.

To fill building vacancies with the types of retail businesses that can succeed and thrive in your district.

To strengthen existing businesses and lessen business closings by:

- showing existing business owners what trade area residents are spending their money on;

- helping business owners determine how to cater to those shopping preferences -- and capture more shopping dollars; and

- enabling them to develop a business plan that is based on realistic market data.

To improve the variety and selection of retail goods offered in the business district by:

- showing existing business owners that there is money to be made by expanding or revising the types of retail goods they sell;

- showing existing business owners that there is money to be made by opening additional types of retail businesses in the business district; and

- targeting specific types of retail businesses -- so that you can actively recruit those businesses having the greatest potential to succeed and remain in your commercial district.

To attract additional businesses to the business district by:

providing definitive data that shows a market exists for the retail goods they sell.

How Can Business Owners Use The Retail Report ?

Business owners frequently ask, "How much money do residents of the trade area spend on the retail goods I sell?" Or stated another way, "How do I know there's money to be made in my commercial district?"

The Retail Report allows you to answer these questions with certainty and authority by quantifying:

what the market is for particular retail products;

the spending potential of residents in your trade area for particular retail goods; and

the current "economic pie" -- how much money is being spent on various retail goods by residents in your commercial district's trade area.

To better plan, manage, and grow your business -- by using the information in The Retail Report, business owners can:

set annual benchmarks for how much of the "economic pie" they intend to capture for their business -- measured in anticipated gross sales receipts for YOUR commercial district;

set an annual budget based on their gross receipts benchmarks;

make informed budgeting decisions about how much to spend each year on inventory, overhead, advertising, staff, etc.; and

complete a business plan that persuades their banker to extend a commercial loan to them.

How Can Entrepreneurs Use The Retail Report ?

The Retail Report shows the sales potential within a given trade area for over 100 types of retail businesses. This would be invaluable in order to:

- compare the markets for a variety of different retail products;
- determine what type of retail business to open;
- complete a realistic business plan before opening that business; and
- persuade bankers and investors that a strong market exists for the type of retail business being opened.